



Jindal Stainless Limited posted Gross Sales at Rs 1976 crore up by 6% in 2nd Quarter of Financial Year 2011-12

(Friday, November 04, 2011)

New Delhi, Dated November 03, 2011: **Mr Ratan Jindal** led **Jindal Stainless Limited**, a member of OP Jindal group has recorded 6% increase in Gross Sales at Rs 1976 crore in 2nd quarter of 2011-12 in comparison to Rs 1869 Crore in corresponding quarter of previous year. During the quarter Stainless Steel sales volume reached to 164,246 tons. The EBITA and Net Loss stood at Rs 214 Cr and Rs 98 Cr respectively. The unaudited standalone financial result for the quarter July - Sept 2011 (Q2, FY 2011-12) was taken on record by the Board of Directors here today.

Jindal is the largest and fully integrated stainless steel producer in India. Jindal has been a catalyst in taking stainless steel from the conventional kitchen to infrastructure to lifestyle and is a major producer of stainless steel strips for making razor and surgical blades globally. The company has presence in over 50 countries including US, Europe, China, Middle-East and the South Asian countries. Jindal has initiated strategic growth plans in both domestic and international markets and has made investments towards capacity expansions through forward and backward integration.

With the starting of operations from the Odisha Phase II integrated stainless steel plant, the focus during the quarter has been on faster ramp-up and stabilization of the steel manufacturing operations. The company has successfully rolled out 21,900 tonnes from the plant and with the support of the already operational ferro alloys, power plant and other auxiliary units, the company expects to achieve cost optimization with high level of integration, from Odisha operations going forward.

With the Odisha stainless steel facility, the company's focus is largely to cater the domestic wide width/coil product market with wider product range. With the growing domestic demand in sectors like railways, metro coaches, automobiles, infrastructure, up-gradation of airports & railway stations, white goods, construction & power plants etc, the company is confident of achieving higher production and sales in the current year.

The Board of Directors in the same meeting approved change of company name from

JSL Stainless Ltd to Jindal Stainless Ltd. The Board also approved induction of Mr Ramesh R Nair, President & Executive Director as Additional Director on the board.